ANNUAL CLEARINGS SHOW NEW RECORD

Total for Year, \$980,491 620, an Increase Over 1921 of \$104,087,000-Notes.

BY I. A. PLEMING.

The best business year in the bank clearing record of the city of Washington was the good old 1922, now

rapidly nearing its end. rapidly nearing its end.

The exchange of money in the natural conduct of business, in the great real estate and building operations, in the increasing and higher priced securities, purchases and sales, the payment of semi-annual taxes in November instead of all taxes in May, 1923; the generous holiday trade that has never before been equaled in Wash-ington—all have produced bank clear-ings of \$980.491.620, unprecedented in the record of the city, \$104.087.000 greater than those of 1921, and larger than the record of any preceding (in

than the record of any preceding year.

Washington has gone forward steadily year by year—a protracted increase in annual clearings reflecting increase in business each year since 1914, with but one break in the annual increase last year, showing a failing off, as compared with 1920, of less than \$21,000.

The figures from 1915 to date are as follows: 1915, \$410,073,957; 1916, \$477.041,768; 1917, \$565,944,728; 1918, \$714.890,179; 1919, \$814,762,141; 1920, \$897.109,844; 1921, \$876,405,706, and 1922, \$880,491,620.

The present year's clearings show a gain of over 130 per cent of the clearings of 1915.

The clearings for the month ended today, so far as business at the banks is concerned. That the current month was the best ever from the standpoint of business is evidenced by the largest monthly clearings on record. \$91,550.230, as compared with \$80,309,000 for the same month last year and \$79.661,422 for the corresponding month two years ago.

The records made this year and this month would seem to give assurance for the continental growth of Washington. There has been hesitation save in the defiation year 1921.

Liberty National Bank.

Liberty National Bank.

The Liberty National Bank closes a very successful year tonight, with its capital standing at \$500,000, payments having been completed for the \$250,000 new stock today.

There was not enough stock to fill all orders booked, so that the chances for a further increase in capitalization during 1923 may be considered better than fair.

The bank, which started in 1917 as a savings institution, most inauspiciously has progressed to a piace with the leading institutions of the city, with a capital of \$500,000, surplus and undivided profits of \$135,000 and 225 enthusiastic shareholders.

The bank is just paying its third dividend.

The Record of the Year.

Elsewhere will be found the record of the year 1922 on the Washington Stock Exchange. It is an interesting record as to the volume of trading and the year's fluctuations.

Today's transactions, light and unimportant, are included in the record. They were unimportant, but showed good strength in practically everything on the list.

The Washington banking and financial house members of the Financial Advertisers' Association held a meeting here today, which was presided over by A. C. Flather of John L. Edwards & Co., a vice president of the association, to arrange details for co-operation with a meeting of the national advertising commission which will be held here January 9 The Record of the Year.

mational advertising commission which will be held here January 9

and 10.

There will be a large exhibition of financial advertising shown, and the Washington members are preparing to display examples of their newspaper and direct mail copy. They are plaining a dinner for Tuesday night, January 9, for the members of the association and for the other bank executives of the city who are inter-January 9, for the members of the association and for the other bank executives of the city who are interested in the new business subject.

Mr. Flather appointed a committee, consisting of Mr. Thompson of the Washington Loan and Trust, Mr. Heald of the Commercial National and Mr. Siddons of the American Security and Trust, to arrange the details of their meetings.

It is planned to have F. W. Elisworth, vice president of the Hibernian Bank and Trust Company of New Orleans and one of the foremost disciples of new business departments in American banks, lead in a round-table discussion.

Many Washington bankers deeply interested in the subject have already signified their intention of attending. Other prominent national figures in the new business movement subject are M. E. Holderness, vice president of the First National Bank in St. Louis, Guy Cook, cashier of the First National Bank of Chicago, will be present and take part in the discussion.

he present and take part in the dis-

be present and take part in the discussion.

Mr. Flather also announced that E. J. Holize, jr., of the Flanters' National Bank of Richmond. a director of the Flank of Richmond. a director of the Flank of Richmond. Advertising Association and president of the Richmond Advertising Club, would be present with a delegation from that city.

Acceptances have been received from many groups in Baltimore. Clarksburg, Wheeling. Bristol, Norfolk, etc., of their intention to be present at the meetings of the District convention. of the Associated Advertising Clubs of the world, which will be presided over by F. X. Wholley as vice president.

The meeting of the National Advertising Commission, which will be presided over by W. Frank McClure of Chicago, chairman, and Frank Webb of Baltimore, vice chairman, and the departmental sessions, which will include representatives from the Associated Retail Advertising Agencies, Agricultural Publishers' Association, Direct Mail Advertising Association, Pinancial Advertising Association, National Association of Newspaper Executives. All of the large group will meet simultaneously here in Washington, at the Hotel Washington, on January 2 and 10.

CHICAGO LIVE STOCK MARKET.

CHICAGO. December 30 (United States Department of Agriculture) .-Hogs-Receipts, 8,000 head; market 10 to 15c higher; lighter weight up most; bulk 225 to 300 pound butchers, 8.40; bulk 150 to 210 pound averages, 8.50a8.55; top. 8.66; bulk packing sows, 7.50a7.75; desirable pigs, mostly,

sows, 7.50a7.75; desirable pigs, mostly, 7.75a8.00; estimated holdover, 3.000 head; heavy hoga, 8.25a8.40; medium, 8.35a8.50; light, 8.50a8.65; light lights, 8.35a8.55; packing sows, smooth, 7.60a 8.00; packing sows, rough, 7.40a7.65; killing pigs, 7.50a8.25.

Cattle-Raceipts, 500 head; compared weck ago beef steers largely 50 tol.00 lower; medium and good grades showing most decline; extreme top matured steers, 11.90; yearlings scarce; best youngsters, 10.50; beef cows and helicrs, largely 50 higher; bulls, 35 to 50 higher; veal calves, 1.00al.50 higher; stockers and feeders, steady to 25 lower; plainly bred light kind reflecting decline; week's bulk prices follow: Beef steers, 7.75a9.25; stockers and feeders, 5.65a6.75; butcher she stock, 4.40a6.60; canners and cutters, 3.00a3.50; veal calves, 10.00a 11.00.

11.00. Sheep—Receipts, 2.000 head; market Sheep—Receipts, 2.000 head; market compared with week ago, fat wooled lams, weak to 15 lower; heavy kind, off more; handy shorn offerings. largely steady; extreme top wooled lambs, 15.60 to city butchers; packer top, 15.50; closing top wooled lambs, 15.00 to shippers, 15.00 to packers; shorn lambs, numerous; bulk, 12.75a 13.15; fed yearlings, closing unevenly lower; best yearlings, 13.00; fat sheep, largely 25 to 75 higher; best aged wethers, 2.35; fed awes, upward to 8.65; feeding lambs, source, steady, mostly 13.75a14.50; few lots, 14.55.

NEW YORK CURB MARKET

Received by Private Wire Direct to The Star Office.

NEW YORK, December 30.—The closing session of the year on the curb exchange was one of the most active two-hour periods that the market has witnessed in many months.

Prices throughout the greater part of the list advanced sharply as the result of the buying back of stocks that had been sold recently for the purpose of establishing tax losses. When the demand for these shares made itself felt right after the opening those who had sold in previous sessions found that they had to bid prices up in order to buy back their holdings.

Price Advance of 25 cents in the

Price Advance Helps Offs.

gh record at 60%, which is equiva	
NEW YORK, December 30.—Fo wing is a list of today's highes west and closing prices for the mo- ctive bonds and stocks dealt in on the New York Curb Market:	t. 1 Pennock Oil
Reles Bonds, High. Low. Close	30 Southern P & B 30 Sou States Oil 204 Texon Oil & Land

EW YORK, December 30,- ring is a list of today's hi est and closing prices for the ive bonds and stocks dealt New York Curb Market:	ghest, most	10 Omar Oil and Gas. 1 Pennock Oil 8 Ryan Con 19 Balt Creek new 6 Scaboard Oil 32 Simms Pet	14% 4% 18%	194
Rales Bonds	9	100 Southern P & B	.07	.06
Hales Bonds, High. Low.	Close.	80 Bou States Oll	164	15
Allied Packers 8s 8214 8214	8214	204 Texon Oil & Land	.87	.60
Am Cot Oil ds 96% 96%	96%	81 Turman Oll	114	6
Am Gas & Elec 6s. 9714 9714	9712	26 Wilcox Oil & Gas	6%	.25
Am Smelt & Ref 5s. 911 91%	9114	70 Woodburn Oil	.25 15	149
Am Republics 6s 80 4 80	89	5 Woodley Pet	.00	.07
Ansconds 6s 1011/2 1011/2	10114	90 · I OII		
Anaconda 7s '29 1031/4 1081/4	108%	INDUSTRI	ALB.	
Armour & Co 78 105% 105%	105%	53 Acme Coal	.67	.OR
Beth Steel 7s '28 104% 104%	104%	50 Acme Pack	.83	.26
Beth Steel 7s '85 102% 102%	102%	4 Amal Leather	154	15
Can Nat Ry Equip 7s 110 110	110	14 Am L & Tract		125
Can Pac 6s 10115 10115	1011/	5 Am L & Tract 5 Am Writing Paper	214	14
Col Grap 8s pa ctf., 24 24	107	9 Buddy Buds	1 %	14
Col Grap 8s pa ctf 24 24 Copper Exp 8s '25 103 102%	108	1 Chic Nipple		- 3
Cuban Tel 758 108% 108%	106%	159 Cont Can new	487	421
Cudshy 7s 90% 90%	9014	1 Cuban Dom Can Bug	84	61
Deere & Co 748 101 101	101	2 D L & W Coal	823	823
Deere & Co 756 101 101 Det City Gas 6s 101% 100%	10114	24 Dubilier O & R	72 %	71
Det Edison 66 1021 10214	10214 9679 9819	40 Durant Motor	2014	20
Dunian Tire & R 7s 96% 98%	9636	21 Durant Mot of Ind. 2 Goodyear Tire pfd.	201/	281
Gair, Robt 7s 9814 9814	9817	10 Hayes Wheel	38%	881
Gulf Oil 7s 1081 1081	103 1	2 Heyden Chem	2	2
Gulf Oil of Pa 5a 97 97	97	S Hudson & Man RR	1114	111
Hood Rubber 7s 100% 100	100	1 Imperial Tob	117	175
Interb R T Se '22 97 97	97	16 Later Cont Bubber.	410	175 37
Kan City Pow Lt 5s 40% 90%	90%	1 Lacy Mfg	7	7
Louis G & E 54 91 9074	101	8 Mercer Motor	2 % 12 %	25
Morris & Co 7128 10814 10814	10614	7 Mercer Mot v cfs	-32	23
Nat Cloak & Suit 8s. 105% 105%	106%	4 Mesabi Iron	12%	123
Pub Berv of N J 7s. 102% 102%	1024	New Fiction Pub Co	14%	185
8 0 N V 7a '93 104 104	104	7 Peerless Motor	82	.:
1 8 0 N Y 7s '26 104 14 104 14	10414	2 Prima Radio Co 95 Radio Corp	874	81
6 0 5 1 74 28 107 1084a	107	10 Rep Tire & Rub	.16	.16
2 8 0 N Y 640 107 107	107	2 Reo Motor	14	181
Bun Oll 7a 102 102	102	110 80 C & I	.34	.31
8 Swift & Co 7s 231 102% 102%	102%	1 Stutz Motor	1754	174
8wift & Co 5s 981 98%	93%	2 Bwift Intl	201	104
Tidal Osage 7s 19214 10214	10214	3 Tobacco Pred Exp	ō	41
United Oil Prod 8s. 7312 7313 Wayne Coal 6s 7312 7812	7815	1 Unt Pft Shar new	5%	59
Wayne Coal 6s 7313 7815	731/2	15 Uni Retail Candy	817	81
FOREIGN BONDS.		83 U S Lt & Heat	14	13
Argentina 7s '23 100% 100	100	1 T 8 Distribut	80	80
French Vic 5s 57 57	57	9 Wayne Coal	276	23
	22	3 Willys Corp 1st pfd		

	5 Russian Gov 614s cfs 914 1 Swiss Govt 514s 1061	108%	103 %
	20 U 8 of Mexico 4s 40%	28/2	40%
	in units. STANDARD OIL ISS	UES.	
	400 Anglo Am Oil 18 120 Buckeye P L 881/2	1754	18
	120 Buckeye P L 8814	H714	8714
Ì	20 Crescent P L	57	57%
3	110 III P L 186	165	166
	265 Imp Oil of Can 115 5700 Int Pet Co Ltd 22% 40 Magnella Pet 144	113	113
	An Magnette Pet	2116	160
	100 Nat Transit 2614	2614	2614
	50 Ohio Ott 28514	285 1/4	285 %
	103 Nat Transit. 241, 59 Ohio Oil. 2651, 113 Prairie Oil & G. 640 120 Prairie P L. 343	925	840
Ì		167	108
	10 Southern P L 98	98	98
ì	2900 8 O Cal new 6116	59% 45 414	6014
ĺ	300 8 0 Kansas B 434	45	4514
ì	800 8 O Kan new 46		
Į	400 8 0 Ky new 128 4	126	12814
į	9700 Vacuum Oil new. 47	454	491/
	INDEPENDENT OIL STO		
i	28 Boston Wyo Oil 114		114
À	4 Carib Syndicate 548	814	314
g	Cit Service 177	175	177
	3 Cit Bervice pfd 67%	17%	
	3 Cit Serv "B" cfs. 177 5 Columbia Syndicate 1% 6 Creole Synd 2% 10 Engineers Pet 16	17	14
į	6 Creole Synd 258	25	25
J	10 Engineers Pet16 128 Federal Oil70	.16 .72	.16
1	7 Femaland Oil 16%	1614	.79
	10 Gilliland Oil 214	214	16%
á	47 Gulf Oil of Pa 84%	1	14
í	20 Keystone Ranger25	.22	.25
	1 Kirby Pet 24	214	214
	1 Kirby Pet 2% 11 Latin Amer Oil 66 1 Livingston Pet 90		- 44
H	1 Livingston Pet90	.83	.00
i	159 Mammoth Oil 49	47	4834
ı	11 Marland 3%	314	4834
ı	11 Marland 3% 21 Maracaibo Oil 13½ 20 Maraltt Oil 93	12%	124
ĺ	30 Merritt Oil 93	8%	914

Washington Stock Exchange

11 Mariand 39s 21 Maracaibo Odi 134s 30 Merritt Odi 95s 9 Mexican Odi 95 7 Mount Prod 17% 464 Mutual Odi 138s 260 Noble Odi and Gas. 30 2 New Eng Fuel Odi 46% 20 Obio Ranger. 03

BALES. Lanston Monotype-10 at 77%. 10 at 77%. AFTER CALL. Potomac Electric g. and ref. 7s-\$1,000 at Washington Ruy, and Elec. pfd.-2 at 75.

BONDS

Did and Asked Prices.	
PUBLIC UTILITY.	Harris and American
Bid.	Asked.
Notice-This exchange will be close day-January 1, 1923.	d Mon-
Washington Gas 5s-\$1,500 at 95%.	
American Tel. & Telga. 40 91%	92
merican Tel. and Telga. 446 102	104
m Tel & Tel. ctl. tr. bs 98%	99
m Tel. & Tel. conv. 66 116	117
nacostia and Potomac be 86%	
Anacostia & Potomae guar, 5s 36%	*****
A P. Telephone Da 97%	9614
& P. Telephone of Va. Da 94	95 1/4
apital Traction R. R. be 96	961/2
ity and Suburban 5s 84	86 91
	97
otomac Elec. cons. 5s 96 otomac Elec. deb. 6s 99%	
ot. Elec. Pow. g. m. 6s 90%	
ot Elec. Fow. g. m. & ref. 7s. 106	107
Trab Alex & Mt. Ver. 5s 22	
Vash., Alex. & Mt. Ver. ctfs., 21	
Wash Ralto & Annap. Da	78
Venhington Gas Sa	96
Vachington Gas 748 108 %	104 %
Wash, Rwy. & Elec. 48 18%	78%
Vasb. Ruy. Elec. g. m. 6s 991/2	100
MISCELLANEOUS.	

STOCKS PUBLIC UTILITY.

NATIONAL BANK.

101%

TRUST COMPANY American Security and Trust. 279
Continental Trust ... 200
National Savings and Trust. 800
Union Trust. ... 142%
Wash, Loan and Trust. ... 319 BATINGS BANK.

FIRE INSURANCE.

TITLE INBURANCE. Columbia Title Insurance 731/2 Real Setate Title Insurance... 1910

n	19 Balt Creek new 8 6 Reaboard Oil 2%	2%	314
-	19 Balt Creek new. 2 6 6 seaboard Oil. 2 2 5 2 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	12 % .05 15 .50	13 .06 16% .56 14 .56 15 .00
4	204 Texon Oil & Land57	.50	.56
2	26 Wilcox Oil & Gas. 6% 70 Woodburn Oil25	14 % 6 % .25 14 %	25
STATE STATE S	204 Texos Oil & Land 57 21 Turman Oil 116 26 Wilcox Oil & Gas 6% 70 Woodburn Oil 25 5 Woodley Pet 15 50 "Y" Oil 00	.07	.00
4	INDUSTRIALS.	net.	67
	50 Acme Pack	.28 16	15%
16	5 Am L & Tract 188 5 Am Writing Paper 246 9 Buddy Buds 146	234	188 1
	53 Acme Coal	08 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	678 30 30 30 30 30 30 30 30 30 30 30 30 30
AND	1 Cuban Dom Can Sug 84 2 D L & W Coal 82%	821/2	82%
15	1 Cuban Dom Can Sug 2 D L & W Coal	71	723
2	21 Durant Mot of Ind. 2016 2 Goodyear Tire pfd. 2816	2815	28 1
*	2 Heyden Chem 2	1114	114
. 1	1 Imperial Tob 17%	376	1714
*	8 Mercer Motor 2%	2%	23
Ź	4 Mesabi Iron 12%	1212	120
2	16 Later Cont Bubber. 1 Lucy Mfr	77	7714
"	95 Radio Corp	.16 18%	.16
	110 80 C & I	.81	.34
2	110 So C & 1 34 1 Sturs Motor 1744 2 Swift Intl 20 % 3 Tobacco Fred Exp. 5 1 Uni Pft Shar new 55 15 Uni Retail Candy 54 33 U S Lt & Heat 14 1 U S Distribut 36 9 Wayne Coal 2 3 Willys Corp 1st pfd 7 3 Willys Corp 1st pfd 5 9 Winthers motor 9%	1054	2014
7	15 Uni Pft Shar new. 5%	45 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	514
	1 U S Distribut 30	80	80
%	1 Sturz Motor	914	9
	MINING.	174	174
**	AA 31- 7-4 AS	.04 .22 .12	.04 .22 .17
2	20 Bison Gold	.02	.02
^	15 Canario Copper 25 10 Candelaria Min 29	21/9	.02 234 .20
.	10 Columbia Emerald. 40 5 Continental Mines. 4% 80 Con Cop M tem cfs 8½ 20 Con New Utah14 10 Cork Prov Mines15	12 15 16 21/2	37
	20 Con Nev Ctah14 10 Cork Prov Mines15	.12	.13
	21 Cortex Silver 114 17 Cresson Gold 2%	21/2	275
% % % % % % % % % % % % % % % % % % %	\$ Dear Cons	.75 .11 .64 .02 .29 .25 .09 .08 .06 .43	.65
2	50 El Halvader	.02	12 15 14 15 15 15 15 15 15 15 15 15 15 15 15 15
1	30 Goldfield Deep M00	.69	.00
16	10 Gold Zone09	.09	.09
	10 Henrietta Silver 48	43	43
1	2 Hollinger 121	12	120
1	10	12 12 82 85 07 08 21 21 21	.85
16	20 Iron Blossom 35 40 Lone Star	.07	.07
4	20 Independence Lead	.08	.85 .07 .07 .05
2	6 New Dom Cop 3	214	3
"	6 Hecla Mine	53 1% .06 .22 .02 .18 .18 .30	55 1 05 18 18 18
1	16 Rer Cons	.22	.00
2	110 Bilver M of Am19	.18	.18
1	30 Simon Silver31	.80	.81

MRS. McCORMICK SILENT REGARDING REMARRIAGE

Time Limit Following Divorce Ends, Leaving Her Free to Wed.

Matrimonial Bumor Circulated.

CHICAGO. December 38.—Mystery veiled the movements of Mrs. Edith Rockfeller McCormick, daughter of John D. Rockefeller, on the first day of her freedom to remarry under the Illinois divorce laws. It was a year and a day since her divorce from Harold F. McCormick, who married Ganna Walska, the Polish operasinger, last summer.

Silence greeted all inquiries at Mrs. McCormick's home regarding reports of her intended marriage to Edward Krent, twenty-six-year-old Swiss architect. Mrs. McCormick remained in seclusion in Graystone Castle, she occupies on the lake shore, and even the butler sent forth word to a waiting group of reporters that he could not talk.

Krent accompanied Mrs. McCormick to the opera Thursday night to hear Fedor Challapin in "Mefistofele." and yesterday visited Mrs. McCormick at her home. He also refused to be interviewed. Mrs. McCormick is fifty years of age, having been born in Cleveland, August 31, 1872.

LOCK UP POLICE MONEY.

Atlanta Officers Take No Chance of Bandits Raiding Headquarters.

MINIMUM WAGE UPHELD.

California Commission.

Minors receive less than \$16 as registered apprentices. In 1914 more than 52 per cent of the woman mercaptile workers received less than \$10 a week.

7 Tonopah Min ... 24
10 Tonopah North Star .05
170 United Eastern ... 24
10 U. S. Continental ... 18
3 Unity Gold ... 34
114 West End Soutrol ... 14
10 West End Con Ex ... 06
10 White Caps ... 10
100 West Utah ... 20

Matrimonial Rumor Circulated.

Bandits Baiding Meadquarters.

ATLANTA, December 30.—To avoid any possibility of bandits "sticking up" the desk lieutenants and robbing the cash drawer at headquarters at the police department, all currency has been placed in a vault, according to an announcement made today at headquarters. The precaution was taken by Lieut. W. H. Andrews, following two daring robberies within eight of police headquarters Thursday, in which cashiers of a coal company and a drug store were held up. The lieutenant said it would be no difficult matter for robbers to summon the call officers on duty out on fake calls, and during their absence, walk in and cover the lone desk man with their pistols.

\$16 Rate for Women Sustained by

SAN FRANCISCO, December 30. The \$16 minimum wage scale for women in the California mercantile industries was sustained in an order entered today by the state industrial welfare commission. Almost 20,000 woman workers were affected by the decision.

HOOVER REPORT BOOSTS **WEEK'S WHEAT PRICES**

Market Slumps, However, After Making Season's Highest Records. .

CHICAGO, December 30.—After BUSINESS IN MEXICO outhing a new high-price record for By the Associated Press. touching a new high-price record for the season the wheat market this week has taken a general downward swing, mainly as the result of heavy selling on the part of holders. Big domestic receipts and lessening of optimism as to export business did a good deal to bring about unloading. Compared with a week ago, wheat

The again strong the Durants both Durants both Durants both Durants both Compared with a week ago, wheat care of this group, oint. Gardner lost is morning was 1, to 2% lower, corn varying from % decline to % to 14% and with primary arrivals of wheat much in excess of those of a year ago and with prospects apparently rapidly from the recent banking orisis, according to information reviewed by the strong showing of life in the provisions up 12 to 20.

With primary arrivals of wheat with in excess of those of a year ago and with prospects apparently rapidly from the recent banking orisis, according to information reviewed by the Department of Compared on Wednesday morning roting and of the season were coincident with a statement from Secretary that the street of the week and of the season were coincident with a statement from Secretary that the next of the week and of the season were coincident with a statement from Secretary that the next of the week and of the season were coincident with a statement from Secretary that the next of the week and of the season were coincident with a statement from Secretary that the next of the week and of the season were coincident with a statement from General to which the gold traveled. Missive to which the gold traveled in which the gold traveled in the state of the week and of the season were coincident with a statement from Secretary that the next of the week and of the season were coincident with a statement from Secretary that the next of the week and of the season were coincident with a statement from Secretary that the next of the week and of the season were difficult to check, and even next of the season were difficult to check, and even next of the season were coincident with a statement from Secretary that the next of the week and of the season were coincident with a statement from Secretary that the next of the week and of the season were coincident with a statement from Secretary that the next of the season were coincident with a statement from Secretary that the nex

CRUDE OIL HIGHER.

Cents Per Barrel in Today's Market The price of Pennsylvania crude oil was advanced 25 cents to \$3.25 a barrel by the principal purchasing agents here at the opening of the market today. Other advances of 25 cents a barrel were: Cabell, \$2.11. Somerset, \$1.90; Somerset light, \$2.12. Corning at \$1.25 and Ragland at \$1 were unchanged.

U. S. Commerce Department Recent Banking Crisis Large-

The Year 1922 on the Washington Stock Exchange

Sales.

1.300 C. & P. Tel. of Va. 5s.

7.200 Anacostis & Potomac River R. R. 5s.

8.000 C. & P. Telephone left 5s.

419.500 Capital Traction 1st 5s.

30.000 City and Suburban Ry, 1st 5s.

9.500 Georgetown Gas Light 1st 5s.

28.000 Metropolitan R. R. 1st 5s.

89.000 Potomac Electric Power 1st 5s.

225.000 Potomac Electric Power dob. 6s.

225.000 Potomac Electric Power gen. 6s.

232.200 Potomac Electric Power gen. 6s.

230.000 Washington, Alex. & Mount Vernon 5s. flat.

256.000 Washington, Baltimore and Annapolis 1st 5s.

227.500 Washington Gas Light gen. 5s.

227.500 Washington Rwy. and Elec. gen. 6s.

107.000 Washington Rwy. and Elec. gen. 6s.

128.200 Washington Rwy. and Elec. gen. 6s.

128.700 Washington Gas Tys.

185.700 Potomac Elec. Power g. m. 7s.

MISCELLANEOUS, 11,500 Riggs Realty (long) 5s.

1,000 Riggs Realty (short) 5s.

4,000 Washington Market Cold Storage 5s.

16,600 Wardman Park 6s.

PUBLIC UTILITIES. Sales. STOCKS.

Sales. STOCKS.

S.271 Capital Traction

5.655 Washington Gas

119 Norfolk and Washington Steamboat

8.225 Washington Rwy, and Electric com.

Washington Rwy and Electric pfd.

5 Terminal Taxi com.

24 Terminal Taxi pfd.

10 American Tel. and Tel. rights, w. i.

NATIONAL BANKS. American 1et. and 1et. rights.

American National Bank. 160
Columbia National Bank. 225
Commercial National Bank 16842
District National Bank 16842
Parmers and Mechanics National Bank 225
Federal National Bank 171
Lincoln National Bank 190
National Bank of Washington 190
National Bank 190
National Metropolitan Bank 515
Riggs National Bank 516
Riggs National Bank 148
American Security and Trust 222 American Security and Trust 98%
Continental Trust 98%
National Savings and Trust 118
Union Trust 270
Washington Loan and Trust 270
SAVINGS BANKS.

100 Columbia Graphophone com
200 Columbia Graphophone com
200 Columbia Graphophone com
201 District of Columbia Faper Mfg. pfd.
10 District of Columbia Faper Mfg. pfd.
1286 Mergenthaler Linotype
225 Old Dutch Market com
225 Old Dutch Market pfd.
15.089 Lanston Monotype
16.089 Lanston Monotype
17.080 Lanston Monotype
18.080 Lanston Monotype
18.080 Lanston Monotype
18.081 Lanston Monotype
18.082 Columbia Line Columbia
18.083 Lanston Market
18.084 Lanston Market
18.085 Lanston Market
19.085 Lanston Marke

SEE GOOD TIMES

Optimism for 1923 Sounded by Chicago's Leaders

in Finance.

CHICAGO, December 30.—Optimism for 1923 permeated summarizations from a business standpoint of the year now closing, as made public today by

now closing, as made public today by some of Chicago's leaders in finance and industry. They gave their reasons for their satisfaction with the situation, chief of which were:

Upward trend of trade.

A tone of greater confidence.
Improved conditions of agriculture.
Increasing business activity.
Favorable condition of bank reserves, interest rates and credit structure.
More normal relationship between prices of different classes of commodities.
Better foreign exchange quotations.
Increased prices of farm crops were generally given an important place in the statements.

Bank Official's Views.

Bank Official's Views.

George M. Reynolds, chairman of the board of the Continental and Commercial National Bank, said:
"In the year now closing business men and bankers have had to face many obstacles. Liquidation of frozen credits, particularly in the agricultural sections, was left over from 1931; the foreign situation acted as a deterrent and the coal and railroad strikes were retarding influences.
"Jaually our periods of reviving industrial activity last considerably longer than twelve months. This one did not start until about the beginning of 1922.
"Most of the business recessions in this country have come at times when reserves were low, interest rates higher and the credit structure was weak. At present all these conditions are favorable to a continuation of improvement which has been under way."

Calls Outleek Hopeful. Bank Official's Views

Calls Outlook Hopeful.

than 52 per cent of the woman mercaptile workers received less than \$10 a week.

BAR SILVER PRICES.

LONDON, December 36.—Bar silver, \$19-16 pence per ounce. Money, 24 per cent. Discount rates, short and three-month bills, 314 per cent.

NEW YORK December 36.—Bereign bar silver, 6414; Mexican dellars.

Calls Outleek Hopeful.

Robert McDougal, president of the Chicago Board of Trade:

"No comment on the past twelve months from a business viewpoint would be at all accurate if it did not contain a note of encouragement—complished in improved conditions and still more encouragement from the hopeful outlook."

Louis F. Swift, president of the Chicago Board of Trade:

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"We see no reason why good business viewpoint would be at all accurate if it did not contain

ness should not continue into 1923, although uncertainties of the foreign situation, the condition of the railroads and high production costs will perhaps keep us from rising to such heights of prosperity as we have sometimes enjoyed in the past." Sounds Note of Warning.

John G. Shedd, president of Marshall Field & Co., warned that the economic law of supply and demand should not be interfered with by theoretical legislation. He said:

"The country, I believe, has reason to be thankful for the results of 1922 business and to be reasonably hopeful regarding the near future. Conditions generally point to good business for the coming season. The farmers and planters are getting more money; almost everybody is employed; the pressure for more building will probably continue and the railroads will continue to buy more equipment."

23 CAVALRY HORSES STARVING: OFFICER HELD

Georgia National Guard Lieutenant Charged With Cruelty-Some Mistake, He Says.

ATLANTA, Ga., December 30 .- The liscovery of twenty-three cavalry horses in a half-starved condition according to the police, has led to the aircest of Lieut. H. J. Gewinner, adjutant of headquarters troop of the Georgia National Guard cavalry

Georgia National Guard cavalry squadron. He is charged with cruelty to animals.

Police charge that the animals had not been fed for several daya. They claimed that their investigation disclosed that the animals, for the most part fancy saddle stock, had gnawed the sides of their feed boxes. A number of horses were running at large in a lot totally devoid of vegetation, it was said. The trunks of trees in this lot, the police say, showed evidence of being chewed, and a beaten path around the fence that separated the horses from dry grass on the other side was plainly visible.

When Lieut Gewinner was taken into custody he issued a statement, the police say, "there surely must be some mistake," saying that a load of feed was on the way to the stables.

The horses were purchased by the members of the headquarters troop and are privately owned. Neither the state nor the federal government is responsible for the stock, it is said.

TWO EXCHANGES CLOSED. NEW YORK, December 20.—The coffee and cotton markets were closed coday.

"Why are you studying all these foris F. Swift, president of Swift eign languages?"
The thinking of living in New age no reason why good busi- Yerk."—Chicago Journal.

DURING PAST WEEK

Passing Over Spring Months Above 27-Cent Level Great Help to. South.

NEW YORK, December 29 .- New nigh record prices for the season have been established in the cotton market during the past week. Evidently the absorption of pre-holiday offerings had left very few sellers around the ring, and when the mar-ket reopened for business after Christmas, it was very responsive to buying orders.

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Before You Invest-INVESTIGATE. DIVIDEND NOTICE

Checks will be mailed to-night to all holders of stock in the

DISTRICT GUARANTY CORPORATION For the dividend covering

the quarter ending December 31st. This dividend is at the established rate of \$2 upon preferred and \$3 upon common shares, and makes a total of \$28 per unit paid during the year. The entire original cap-

ital of \$250,000 has been subscribed and the sale of units at \$225 has been discontinued. Arrangements are now being completed to in-crease the capital and an-

nouncement of the offering of the new issue will

be made in the near

future. * William R.Westlake

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factory return. We can place the money for you-in convenient amounts-upon the best type of realty in the National Capital-properties we are thoroughly informed concerning-so that our judgment can be relied upon.

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Boss & Phelps

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REPUBLIC OF CUBA

Request of Bids for a Loan of \$50,000,000, in Gold Currency of the United States of America

Gold Currency of the United States of America

Congress of the Republic of Cuba having by lawful legislative enactment duly authorised the President of the Republic to issue and sell External Loan Gold Bonds of the Republic in an amount not to exceed \$50,000,000.

Pursuant to such authority notice is hereby given that sealed bids will be received by the Secretary of the Treasury of the Republic, at his Office, in the city of Havana, on the 12th day of January, 1923, from 9 to 10 A.M. for the purchase of these bonds.

A brief description of the security, sinking fund, maturity, and other provisions to be contained in the contract to be made by the successful bidder with the Republic, is set forth in an Executive Order of the undersigned, copies of which may be obtained at the Treasury Department at Havana, Cuba, or as the Cuban Consulates in the cities of New York, Boston, Chicago, Philadelphia, Baltimore, San Francisco and New Orleans.—U. S. A.

No bids will be considered unless enclosed in a sealed envelope addressed to the Secretary of the Treasury, Havana, Cuba, accompanied by a certified check in the amount of \$500,000, drawn on Bank or Trust Company, of Cuba or of the United States, with good credit. Checks of unsuccessful bidders will be returned forthwith to the respective bidders,

Havana, Cuba, December 18th, 1922.

M. DESPAIGNE,

ALFREDO ZAYAS,

ALFREDO ZAYAS, M. DESPAIGNE, Secretary of the Treasury. NOTE—The executive order above referred to may be also obtained at the Cuban legation, Washington, D. C.

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